1	2	3
	(ii) 4 hotels on long term lease cum-management basis.	(ii) Action in respect of 1 hotel namely Hotel Ashok, Bangalore completed.]
Hotel Corporation of India	Sale of properties on slump sale basis.	31-3-2002 (Financial Bids for two hotels accepted by Government.)

* In the first phase, MUL would offer shares on rights basis to the existing shareholders with a renunciation Option. While Suzuki Motor Corporation (SMC) would be invited to subscribe to the new issue, Government of India would renounce its rights at a premium to Indian Financial Institutions/SMC.

Disinvestment of certain PSUs in Tamil Nadu

2127. PROF. M. SANKARALINGAM : Will the Minister of DISINVESTMENT be pleased to state :

(a) the details of the Central Sector PSUs in Tamil Nadu that are in acute financial crunch;

(b) whether any proposal has been sent to Government for the disinvestment of these PSUs in Tamil Nadu; and

(c) if so, the details thereof?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) The following Tamil Nadu-based Central Public Sector enterprises incurred losses during the Financial Year 1999-2000 :—

(i) Hindustan Photo Films Manufacturing Corporation Ltd.

(ii) National Textile Corporation (Tamil Nadu and Pondicherry) Ltd.

(iii) Burn Standard Company Ltd., a subsidiary of Bharat Bhari Udyog Nigam Ltd.

In addition, Madras Fertilizers Ltd. and the Madurai and Mamallapuram hotels of ITDC also incurred losses during 2000-01.

(b) and (c) A revival plan for National Textile Corporation (Tamil Nadu and Pondicherry) Ltd., which involves closure of some unviable mills is under consideration of the Government. A Joint Venture Partner in respect of Burn

Standard Company Ltd., is to be located. In respect of Madras Fertilizers Ltd., the Government has decided for disinvestment through strategic sale with transfer of management control to the strategic investor. It has also been decided to sell Madurai and Mamallapuram hotels of ITDC after demerger. The disivestment process in these hotels is continuing.

Disinvestment of major Oil Companies

2128. SHRI S. AGNIRAJ : Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that major oil companies are being taken up for privatisation/disinvestment;

(b) if so, the details thereof;

(c) by when it is likely to be implemented; and

(d) the expected revenue inflow through this process?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) to (d) The Government has decided to disinvest at this stage 33.58% of the equity of IBP Co. Ltd., in favour of a strategic partner. The process of disinvestment in IBP Co. Ltd has already started and has not yet been completed.

As the completion of any disinvestment transaction depends on a number of factor like number of bidders, time taken by bidders in due diligence, terms and conditions of sale, time taken to arrive at the agreed transaction documents, etc., it is not possible to indicate the timeframe for completion of the disinvestment transaction. The amount realizable by disinvestment of the PSU would depend on factors like market conditions, financial performance of the company, terms and conditions of sale, interest of the investor/buyer, attractiveness of the company and its future prospects and hence, it may not be possible to estimate the revenue inflow through disinvestment.

Procedure of Treatment of CGHS beneficiaries in Private Hospitals

2129. PROF. M.M. AGARWAL: Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state :

(a) the details of recognized private hospitals attached to CGHS in different parts of the country, hospital-wise;